

322B.945 TRANSACTIONS NOT CONSTITUTING TRANSACTING BUSINESS.

Subdivision 1. **Excluded acts.** The following activities of a foreign limited liability company, among others, do not constitute transacting business within the meaning of this chapter:

- (1) maintaining, defending, or settling any proceeding;
- (2) holding meetings of its members or carrying on any other activities concerning its internal affairs;
- (3) maintaining bank accounts;
- (4) maintaining offices or agencies for the transfer, exchange, and registration of the foreign limited liability company's own securities or maintaining trustees or depositories with respect to those securities;
- (5) selling through independent contractors;
- (6) soliciting or obtaining orders, whether by mail or through employees or agents or otherwise, if the orders require acceptance outside this state before they become contracts;
- (7) creating or acquiring indebtedness, mortgages, and security interests in real or personal property;
- (8) securing or collecting debts or enforcing mortgages, and security interests in property securing the debts;
- (9) holding, protecting, renting, maintaining and operating real or personal property in this state so acquired;
- (10) selling or transferring title to property in this state to any person; or
- (11) conducting an isolated transaction that is completed within 30 days and that is not one in the course of repeated transactions of a like manner.

Subd. 2. **Effect of personal jurisdiction.** The term "transacting business" as used in this section has no effect on personal jurisdiction under section 543.19.

Subd. 3. **Ownership of income-producing property.** For purposes of this section, any foreign limited liability company that owns income-producing real or tangible personal property in this state, other than property exempted under subdivision 1, will be considered transacting business in this state.

Subd. 4. **Scope of excluded transactions definitions.** The list of activities in subdivision 1 is not exhaustive. This section does not apply in determining the contracts or activities that may subject a foreign limited liability company to service of process or taxation in this state or to regulation under any other law of this state.

History: 1992 c 517 art 2 s 139